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Canadian Cablesystems Limited and Subsidiary Companies

Consolidated Statement of Source and Disposition of Funds

6 Months to February 28 1973 1972*

SOURCE OF FUNDS:
Operations:

	6 6 6	Working capital deficiency,
3,146,155	1,483,183	Increase in working capital.
2,061,640	1,771,918	
	43,524	Long term debt repaid
518,942	548,061	Dividends
1,542,698	1,180,333	Additions to Fixed Assets
		DISPOSITION OF FUNDS
5,207,795	3,255,101	
43,368	279,180	Proceeds from sale of investments, net
3,066,657	1	Increase in share capital
37,783	823,451	Repayment of long term notes
2,059,987	2,152,470	
(64,567)	(457,143)	Equity in undistributed earnings
43,639	65,084	Deferred income taxes
727,146	888,808	Depreciation
\$1,353,769	\$1,655,721	extraordinary items
		Net earnings before

*Restated to include:

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Canadian Cablesystems Limited

CABLE TV

Hamilton Co-Axial (1958) Limited	100%
Grand River Cable TV Limited	100%
Metro Cable TV Limited	100%
Cornwall Cablevision Inc.	1009
London Cable TV Limited	50%
Jarmain Cable TV Limited	349
Chatham Cable TV Limited	25%
Pine Ridge Cable TV Limited	37.5%
Alberni Cable Television Limited	20%

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TELEVISION

British Columbia Television Broadcasting	
System Limited	11.8%
Bushnell Communications Limited	6.3%
Télé-Capitale Ltée	18%

THEATRES

4,552,051 9,810,442

August 31.....

Working capital deficiency, February 28......

\$6,664,287

\$3,068,868

ayers-Limited
Famous PI

OTHER

	31,6
Sportsnetwork Limited	Agra Industries Limited

100% 73 shares

Canadian Cablesystems

INTERIM REPORT TO THE SHAREHOLDERS

For the Six Months Ended February 28, 1973

⁽a) Service prepayments of \$1,577,074 reclassified as a current liability.

⁽b) Equity in earnings of joint venture companies.

TO THE SHAREHOLDERS:

Shareholders on February 15th, I am pleased of Directors following the Annual Meeting of first six months to February 28th, 1973. to report the results of your Company for the As your new President, elected by the Board

\$1,793,061 or 45.8¢ per share. \$1,353,769 for the same period in 1972. This per share, for total earnings for the period of investments amounting to \$137,340 or 3.5¢ 42.3¢ per share, compared to 37.2¢. In addirepresents an increase of 22% and amounts to tion, the Company had a gain on the sale of items, were \$1,655,721, compared to Consolidated earnings, before extraordinary

gress and have added 30,075 subscribers in the 278,796 subscribers at February 28th. first six months of the year to achieve a total of holds an interest continue to make good pro-The CATV systems in which your Company

out the second half of our fiscal year. pany will continue to make progress through-The management is confident that the Com-

On behalf of the Board,

Anthony F. Griffiths, President.

April 25, 1973

Canadian Cablesystems Limited and Subsidiary Companies

Consolidated Statement of Earnings

(unaudited)

	6 Months to February 28	ebruary 28
Income from cable service, net	\$4,059,603	\$3,045,936
Expenses:		
Depreciation	888,808	727,146
Operating profit before undernoted items	1,170,302	777,880
Other Income (expense): Equity in net earnings:		
Famous Players Limited Other Corporate joint ventures	783,512-/ 120,741	703,608
Interest earned and other income	196,261~	209,660
Interest paid	(129,271)	(266,346)
Dividends received	105,490	81,173
Net earnings before taxes	2,247,035	1,722,958
Income taxes	591,314	369,189
Net earnings before extraordinary items	1,655,721	1,353,769
Gain on sale of investment, net	137,340	43,368
Net earnings for the period	\$1,793,061	\$1,397,137*
Earnings per share before extraordinary items	42.3 cents	37.2 cents†
Earnings per share for the period	45.8 cents	38.4 cents†
*1972 restated to include equity in earnings of joint venture companies.		***Optional programme and programme
†Based on weighted average of shares outstanding.		1-772 8
74	122 (1)	1,11,1